

**FEDERAL DEPOSIT INSURANCE CORPORATION**

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**CERTIFIED COPY OF RESOLUTION OF BOARD OF DIRECTORS**

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I, Robert E. Feldman, Executive Secretary of the Federal Deposit Insurance Corporation, hereby certify that the attached is a true and correct copy of a resolution (bearing Corporate Seal No. 060985) duly adopted by the Board of Directors of said Corporation, by notational vote, on the 17th day of September, 1996, as amended by a resolution (bearing Corporate Seal No. 061244) duly adopted at a meeting of the Board of Directors of said Corporation regularly called and held on the 29th day of October, 1996, as amended by a resolution (bearing Corporate Seal No. 062371) duly adopted at a meeting of the Board of Directors of said Corporation, regularly called and held on the 6th day of May, 1997, as amended by a resolution (bearing Corporate Seal No. 063808) duly adopted by the Board of Directors of said Corporation, by notational vote, on the 4th day of August, 1997, and as amended by a resolution (bearing Corporate Seal No. 065040) duly adopted at a meeting of the Board of Directors of said Corporation, regularly called and held on the 26th day of May, 1998.

IN WITNESS WHEREOF, I have  
hereunto subscribed my name and  
caused the seal of the Corporation to  
be affixed hereto, in the City of  
Washington and District of Columbia,  
this \_\_\_ day of \_\_\_\_\_ 1998.

(SEAL)

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Executive Secretary  
FEDERAL DEPOSIT INSURANCE CORPORATION

*NOTE: This composite resolution is provided solely for information and the convenience of the reader. Please do not cite the Seal number and date of this composite document in any resolutions prepared for adoption by the Board of Directors.*

## RESOLUTION

WHEREAS, the Board of Directors ("Board") of the Federal Deposit Insurance Corporation ("FDIC" or "Corporation") is responsible for administering the Federal Deposit Insurance Act and the provisions of numerous other laws regarding the insurance, regulation, and supervision of depository institutions; and

WHEREAS, Article IV, section 5, of the Bylaws of the Corporation provides in part that "[w]ithin the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws"; and

WHEREAS, on December 15, 1992, by resolution bearing Seal No. 054241, the Board of Directors of the Federal Deposit Insurance Corporation adopted certain delegations of authority entitled "Corporate Delegations of Authority"; and

WHEREAS, the Board subsequently amended resolution bearing Seal No. 054241 on September 28, 1993, and May 16, 1995, by resolutions bearing Seal Nos. 055910 and 058801, respectively; and

WHEREAS, the Board is of the view that the existing Corporate Delegations of Authority established by resolution bearing Seal No. 054241, as amended, are in need of substantial revision in order to fulfill the requirement of the Corporate Operating Plan that delegations of authority be changed in order to reduce processing time, empower employees, and promote accountability; and

WHEREAS, on March 24, 1992, by resolution bearing Seal No. 052581, the Board adopted certain delegations of authority to the General Counsel (or designee) to retain and approve payment of private attorneys or law firms for liquidation matters, professional liability matters, resolution matters, and general matters; and

WHEREAS, on November 10, 1992, by resolution bearing Seal No. 053929, the Board adopted in paragraphs (1) and (2) of section E thereof certain delegations of authority to the Corporation's General Counsel (or designee) to retain and approve payment of private attorneys or law firms for matters concerning the management of the FSLIC Resolution Fund; and

WHEREAS, the Board subsequently amended resolution bearing Seal No. 053929 on November 10, 1992, by resolution bearing Seal No. 053930; and

WHEREAS, the Board is of the view that the existing delegations of authority to the General Counsel established by resolution bearing Seal No. 052581 and paragraphs (1) and (2) of section E of resolution bearing Seal No. 053929, as amended, are also in need of substantial revision in order to fulfill the requirement of the Corporate Operating Plan that delegations of authority be changed in order to reduce processing time, empower employees, and promote accountability; and

WHEREAS, the Corporate Delegations Task Force has recommended that the "Corporate Delegations of Authority" (1) be revised to increase the dollar limits under which the officers of the Corporation can obligate the Corporation exercising delegated authority, to clarify that the delegations are applicable to contracting, leasing, legal services, and non-procurement related expenditures, and to reduce the number of exceptions to the basic delegated authority dollar limits, and (2) be retitled the "Expenditure Delegations for Contracts, Leases, Legal Services, and Non-Procurement Related Expenses"; and

WHEREAS, by resolution bearing Seal No. 59817, the Board, on December 12, 1995, among other things, delegated to Corporation managers and committees the authority the Chief Executive Officer of the Resolution Trust Corporation ("RTC") had, prior to the termination of the RTC on December 31, 1995, delegated to RTC managers pursuant to

various sections of the RTC Master Delegations of Authority, as modified, as attached and incorporated into such resolution ("Modified Master Delegations of Authority"); and

WHEREAS, the Board had specifically contemplated in resolution bearing Seal No. 59817 that each section of the Modified Master Delegations of Authority would be effective until such section is specifically revoked by the Board either in amendments to the Corporation's delegations of authority or in any other resolution; and

WHEREAS, adoption of the delegations of authority set out hereinafter will effectively supersede the need for the existence of section VII(C) of the Modified Master Delegations of Authority, entitled "Delegations of Authority Regarding Approval of Outside Counsel, Legal Matter Budgets, and Payment of Legal Bills" and section X of the Modified Master Delegations of authority, entitled "Delegations of Authority -- Contracting."

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors, consistent with the authority in the Federal Deposit Insurance Act and the Bylaws of the Corporation, hereby delegates to various FDIC officials in the manner set out below the authority to approve expenditures of funds associated with contracts, purchase orders, orders under Basic Ordering Agreements and other multiple-order requirements contracts, and all other contractual instruments awarded in the Corporate, receivership, or conservatorship capacities, leases, legal services, and non-procurement related expenses of the Corporation.

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the Director of the Division of Administration (1) to serve as the Corporation's chief contracting officer with the authority to develop contracting policy and to carry out and conduct the contracting function on behalf of the Corporation and (2) to serve as the Corporation's senior leasing official with the authority to manage, supervise, and direct the Corporation's space management function.

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes the General Counsel to serve as the Corporation's chief contracting official for legal services with the authority to develop contracting policy for legal services and to carry out and conduct the legal services contracting function on behalf of the Corporation.

BE IT FURTHER RESOLVED, that section VII(C) of the Modified Master Delegations of Authority, entitled "Delegations of Authority Regarding Approval of Outside Counsel, Legal Matter Budgets, and Payment of Legal Bills" and section X of the Modified Master Delegations of Authority, entitled "Delegations of Authority -- Contracting," which the Board had incorporated into resolution bearing Seal No. 59817, are hereby rescinded.

BE IT FURTHER RESOLVED, that resolution bearing Seal No. 052581 and paragraphs (1) and (2) of section E of resolution bearing Seal No. 053929, as amended by resolution bearing Seal No. 053930, are hereby rescinded.

BE IT FURTHER RESOLVED, that to ensure that existing legal referrals made in accordance with the foregoing rescinded resolutions delegating authority to the General Counsel shall be deemed to comply with this Resolution, the Board of Directors hereby determines that such legal referrals shall be deemed to have expenditure approval of the estimated cost to complete the legal referral as may have been set forth in the authority to sue memorandum, approved budget, legal services invoice, or other document authorizing the legal referral, as approved prior to adoption of this resolution.

BE IT FURTHER RESOLVED, that resolution bearing Seal No. 054241, as amended by resolutions bearing Seal Nos. 055910 and 058801, is hereby rescinded, and the following new "Expenditure

Delegations for Contracts, Leases, Legal Services, and Non-Procurement Related Expenses" are hereby adopted and approved:

- I. Definitions. In order to clarify the usage of certain words or terms contained herein for the purposes of these delegations of authority, the following definitions are provided:

- a. CFO means the Chief Financial Officer.
- b. Contract means a mutually binding legal relationship that obligates the seller to furnish goods or services of any nature, except legal services as defined herein. Contracts include without limitation purchase orders, orders issued under a Basic Ordering Agreement ("BOA") and other multiple-order requirements contracts, software licensing agreements, and all other contractual instruments used by the Division of Administration to acquire goods and services on behalf of the Corporation or any receivership or conservatorship. All contracts not otherwise mentioned in this definition shall be subject to these delegations unless specifically excepted by these delegations or otherwise by the Board of Directors.
- c. Contract Modification means any written change in the terms of a contract involving the specifications, delivery point, rate of delivery, contract period, price quantity, or any other provision. Contract modifications involve either administrative or substantive changes. Administrative modifications are awarded on a unilateral basis and generally do not change or alter the rights of the parties to the contract (e.g., a change in the billing address). Substantive modifications are awarded on a bilateral basis and generally involve changes in the rights of the parties to the contract (e.g., extensions to the period of performance).
- d. Contracting Authority means the specific authority held by the Director of the Division of Administration, as the Corporation's chief contracting officer, to develop contracting policy, to solicit proposals, and to enter into, modify, and terminate contracts on behalf of the Corporation or any receivership or conservatorship. The Director of the Division of Administration's contracting authority may be redelegated only to Contracting Officers in the Division of Administration.
- e. Contracting Officer means an employee of the Corporation within the Division of Administration with delegated authority to legally bind the Corporation by signing contracts and all modifications issued thereto.
- f. COO means the Deputy to the Chairman and Chief Operating Officer or the Chief Operating Officer, as is applicable.
- g. Expenditure Authority means the authority to approve planned expenditures associated with contracts, leases, legal services, and non-procurement related expenses. These expenditures include contractor fees, costs, and expenses associated directly with acceptable performance under Corporation contracts or legal referrals in the Corporate, receivership, or conservatorship capacities and non-procurement related expenses as defined herein. For legal services, expenditure authority includes the authority to approve expenditures associated with actions necessary and appropriate to protect the Corporation's interests. For leases and lease amendments, expenditure authority means the authority to approve all payments associated with the occupancy of the leased facility over the lease term, including base rent, tax and operating expense escalations, and the costs associated with the initial occupancy of the leased facility (including initial tenant alterations, cabling, wiring and moving costs).
- h. Expenditure Ceiling means a dollar limit on expenditures which have been approved in accordance with these delegations for contracts, legal referrals, and non-procurement related expenses. The total dollar amount approved for (1) a contract shall include the estimated cost for all contractual requirements for the initial period of performance and option periods, if applicable, (2) a BOA or multiple-order requirements

contract shall include all orders to be awarded in an aggregate amount, and (3) a legal referral shall include the estimated cost to complete the legal referral. In addition, expenditure ceiling means the total dollar amount approved for a non-procurement related expense.

- i. Lease means an agreement between the FDIC and a landlord in which the landlord agrees to convey to the FDIC exclusive possession of real property over a designated period of time in exchange for payment of rent.
- j. Lease Amendment means any changes to the terms of a lease including, but not limited to, changes which extend the term of the lease, increase the rentable square footage of the premises leased, or increase the rent paid under the lease.
- k. Leasing Authority means the specific authority held by the Director of the Division of Administration, as the Corporation's senior leasing official, to develop leasing policy, to solicit proposals and to enter into, modify, sublease, and terminate leases on behalf of the Corporation or any receivership or conservatorship.
- l. Leasing Official means an employee of the Corporation within the Division of Administration to whom the Director of the Division of Administration has delegated authority to solicit proposals and to enter into, modify, sublease and terminate leases.
- m. Legal Referral Authority means the specific authority held by the General Counsel as the Corporation's chief contracting official for legal services to enter into, modify, and terminate legal referrals on behalf of the Corporation or any receivership or conservatorship. The Legal Division shall have sole authority to develop contracting policy for legal services and to solicit proposals for legal services. The General Counsel's legal referral authority may be redelegated only to senior lawyers ("Senior Legal Staff") in the Legal Division.
- n. Legal Referral means a binding legal relationship that obligates the legal services provider to furnish legal services. Legal referrals include referral letters, task order agreements, task orders, joint referrals, and all other agreements used by the General Counsel to acquire legal services on behalf of the Corporation or any receivership or conservatorship. All legal referrals not otherwise mentioned in this definition shall be subject to these delegations unless specifically excepted by these delegations or otherwise by the Board of Directors.
- o. Legal Referral Modification means any written change in the terms of a legal referral.
- p. Legal Services mean professional services provided by private attorneys or law firms, including services of non-lawyers in their employ, outside neutrals for alternative disputes resolution, including evaluators, mediators, and arbitrators, and supporting services provided by others outside the legal profession to support the professional services of private attorneys, law firms, or Legal Division lawyers.
- q. Noncompetitive Procurement means the acquisition of goods or services, except legal services, when only one source is solicited or when the goods or services can only be provided by a single source, according to policies and procedures developed by the Division of Administration. For legal services, a noncompetitive procurement means the award of a legal referral when only one private attorney, law firm or service provider is considered.

- r. Non-procurement Related Expenses mean expenses that will result in payments by the Corporation or receiverships using approved methods and procedures other than contracts awarded by the Division of Administration or legal referrals awarded by the Legal Division. Such methods include, but are not limited to, Payment Authorization Vouchers issued in accordance with Corporate policies and procedures, Petty Cash vouchers, training reimbursements under form SF-182, Travel Authorizations/Notices of Relocation Authorization, Memoranda of Understanding, and Interagency Agreements.
- s. Senior Legal Staff means senior lawyers within the Legal Division with delegated authority to legally bind the Corporation by signing referral letters and modifications thereto.

## II. General

- a. No official or employee of the Corporation may enter into a contract, lease, or legal referral or authorize an expenditure of funds for a contract, lease, legal referral, or non-procurement related expense in excess of the amount available in the program office's annual Budget without prior approval of the CFO. The Budget includes approved estimates of expenditures required to support Corporate objectives. However, it does not automatically constitute authority to enter into contracts or legal referrals or authorize the payment of non-procurement related expenses. All planned expenditures shall be reviewed and approved prior to procurement, execution of legal referral, or payment of non-procurement related expenses in accordance with delegated authority, subject to these Delegations.
- b. Expenditure authority for competitive and noncompetitive contracting or legal referrals or for authorizing payments of non-procurement related expenses is a program office responsibility. It relates to the process of approving the use of funds prior to the award of contracts, execution of legal referrals, or payment of non-procurement related expenses. Expenditure authority does not give the program office the approval to conduct and solicit contract actions or to execute contracts or legal referrals. These responsibilities belong solely to Contracting Officers in the Division of Administration with proper delegated authority and Senior Legal Staff in the Legal Division with proper delegated authority for legal services, respectively.
- c. For non-procurement related expenses, expenditure authority must be obtained prior to binding the Corporation to making payments thereunder. For contracts, expenditure authority must be obtained prior to issuance of the solicitation. Under unique circumstances, the Director of the Division of Administration may approve the issuance of a solicitation prior to obtaining expenditure approval.
- d. The Division of Administration is responsible for obtaining approval for leases and lease amendments.
- e. Notwithstanding any other provision of this resolution, the Vice Chairman and the Director (Appointive) may approve Petty Cash vouchers, training reimbursements under form SF-182, Travel Authorizations, and Travel Vouchers associated with the operations of their respective offices in accordance with applicable Corporation administrative policies and procedures.

- III. Basic Delegations. Expenditure authority for contracts, legal services, and non-procurement related expenses, in the Corporate, receivership, or conservatorship capacities, is delegated according to the dollar amounts set

forth below and is subject to the Exceptions and the Limitations contained in sections IV and IX, respectively, of these Delegations. The authority delegated to a division or office director who reports to the Deputy to the Chairperson and Chief Operating Officer or the Chief Financial Officer is effective only when confirmed in writing by such official, as appropriate.

<b><u>Level of Authority</u></b>	<b><u>Dollar Limits</u></b>
Office Directors	Up to \$1,000,000
Inspector General	Up to \$2,000,000
Division Directors	Up to \$2,000,000
Deputies to the Chairperson	Up to \$3,000,000
COO and CFO jointly	Up to \$5,000,000
Chairperson	Up to \$5,000,000
Board of Directors	Over \$5,000,000

IV. **Exceptions to the Basic Delegations.** The following exceptions apply to the Basic Delegations stated in section III.

- a. **Noncompetitive Procurements.** Expenditure authority with respect to noncompetitive procurements is delegated according to the dollar amounts set forth below. The authority delegated to a division or office director who reports to the Deputy to the Chairperson and Chief Operating Officer or the Chief Financial Officer is effective only when confirmed in writing by such official, as appropriate. Noncompetitive expenditure authority is calculated based on the total value of the specific noncompetitive requirement being considered for execution. This section shall not apply to contracts and legal referrals of \$5,000 or less in aggregate value. Contracts and legal referrals below this threshold shall be subject to and governed by contracting policies and procedures issued by the Director of the Division of Administration and by the General Counsel for the Legal Division, respectively.

<b><u>Level of Authority</u></b>	<b><u>Dollar Limits</u></b>
Division Directors/ Office Directors/ Inspector General	Up to \$50,000
COO and CFO jointly	Up to \$250,000
Chairperson	Up to \$250,000
Board of Directors	Over \$250,000

- b. **Receivership Expenses.** Receivership expenses, other than those arising under contracts for goods or services awarded by the Corporation as receiver, shall be approved and paid in accordance with applicable delegations of authority granted by the Board of Directors to employees of the Division of Resolutions and Receiverships. Those expenses include but are not limited to funding loan commitments, purchasing and selling assets, paying off secured borrowings, paying any Federal Reserve debt, paying insured deposits, and paying administrative expenses of the receiver, as that term is used in section 360.4 of the Corporation's regulations; provided, however, that such administrative expenses must not be in connection with contracts for goods or for services awarded by the

Corporation as receiver following the failure of the institution for which it is acting as receiver.

V. Approval Level Needed to Lease Space and Enter into Lease Amendments

- a. New Leases. The approval level needed for new leases is stated below in paragraph b. Receipt of approval to lease space from the appropriate authority shall constitute approval to make rental payments over the entire term of the lease. All leases are subject to review by the Legal Division with respect to form and content.
- b. Level of Authority to Approve New Leases. The Board of Directors retains the authority to approve leases for multi-division offices (including Field Service Centers and Regional Offices); and leases for single division offices when the lease term is three (3) years or more. The Director of the Division of Administration is hereby delegated the authority to approve all other leases including, but not limited to, single division offices when the lease term is less than three (3) years; leases for warehouse space; and leases for Field Offices for the Division of Supervision and/or the Division of Compliance and Consumer Affairs.
- c. Lease Amendments. The approval level required for lease amendments is delegated according to the dollar amounts set forth below in paragraph d. Approval is required for the estimated amount of the specific lease amendment being considered for execution including base rent, tax, and operating expense escalations over the remaining term of the lease. The authority delegated to the Director of the Division of Administration is effective only when confirmed in writing by the Deputy to the Chairman and Chief Operating Officer. All amendments to leases are subject to review by the Legal Division with respect to form and content.
- d. Level of Authority to Approve Lease Amendments. The following levels of authority shall be used to approve all lease amendments:

<u>Level of Authority</u>	<u>Dollar Limits</u>
Director, Division of Administration	Up to \$3,000,000
Board of Directors	Over \$3,000,000

VI. Expenditure Ceiling. The following describes how to determine the dollar amount of a planned expenditure so that proper approval may be obtained.

- a. Contracts. The expenditure ceiling for a contract shall include the aggregate dollar amount necessary for complete performance.
- b. Contract Modifications. Expenditure authority for contract modifications shall be based on the cumulative value of the contract plus modification. However, when a contract is awarded on a competitive basis and the modification is noncompetitive, then expenditure authority is only required for the value of the noncompetitive modification being considered for execution. Expenditure authority for multiple noncompetitive modifications under the same contract must be obtained on a cumulative value basis.
- c. Contracts with Options. If options are to be included in the proposed contract at the time of award, then the expenditure ceiling for the basic period of performance and all options shall be included in the approved expenditure authority.



- d. Orders Awarded Under Basic Ordering Agreements Multiple-Order Requirements Contracts. For all BOAs and multiple-order requirements contracts, the expenditure ceiling shall include the total cumulative dollar amount of all orders to be awarded thereunder during the basic term and, if applicable, all option terms. Expenditure authority for individual orders to be awarded under BOAs and multiple-order requirements contracts is not required as long as the cumulative amount of the orders does not exceed the expenditure ceiling. However, orders under BOAs or multiple-order requirements contracts shall be approved by the appropriate division or office director or designee.
  - e. Legal Referral. The expenditure ceiling for a legal referral shall include the aggregate dollar amount necessary for complete performance of the legal referral, including any modifications thereto.
  - f. Budget Approval. Expenditure authority shall always be obtained in the total cumulative amount for all contracts and legal referrals. Although expenditure authorization may be approved on a multi-year basis, Budget approval must still be obtained on an annual basis. With respect to existing multi-year leases which received approval from the required authority prior to execution of the lease or lease amendment, the Division of Administration shall provide, as part of the Budget preparation process, the anticipated rental amounts to be paid during the Budget year for all such leases which will be in effect at the beginning of the Budget year, and such rental amounts will be included in the Budget.
- VII. Functional Concurrence Requirements. The Corporation has established, and will continue to establish from time to time, policies and procedures associated with the acquisition of certain types of goods and services. These policies and procedures generally establish a single division with functional responsibility for specific goods and services and, among other things, require that division's concurrence prior to contract award. The following goods and services shall require concurrence from the Division designated below prior to awarding any contract:

**Expenditure**

**Concurring Division**

Temporary help, furniture and equipment, facilities, and corporate goods and services.	Division of Administration
Information Resources Management goods and services	Division of Information Resources Management
Travel and Relocation	Division of Finance

- VIII. Functional Concurrences Requirements for Legal Services. The Corporation has established, and will continue to establish from time to time, policies and procedures associated with the procurement of legal services. These policies and procedures generally establish the requirement that the division for whom the legal services are performed concur in the expenditure of funds for certain legal referrals. The Legal Division shall obtain the concurrence of the division for whom the legal services are performed when the expenditure ceiling for a legal referral, including modifications, exceeds \$2,000,000.
- IX. Limitations to the Basic Delegations - Prohibited Contracts/Legal Referrals. Contracts for services and legal referrals that establish an employer-employee relationship between the Corporation and the contractor's employees are designated as personal services contracts and are prohibited. The Director of the Division of Administration and the General Counsel shall be responsible

for developing policies and procedures that will enforce this prohibition for their respective areas of contracting responsibility.

X. Contracting Authority

- a. Director of the Division of Administration. The Director of the Division of Administration is authorized to serve as the Corporation's chief Contracting Officer with the authority to develop policies and procedures with respect to contracting and to sign and award contracts on behalf of the Corporation, when such contracts have been approved under the appropriate expenditure authority cited herein. The Director is also authorized to take other action necessary and appropriate to perform the contracting and procurement functions as assigned to the Division of Administration by the Corporation's Bylaws.
- b. The authority to develop policies and procedures with respect to contracting and to solicit proposals and to enter into, modify, and terminate contracts may be delegated from the Director of the Division of Administration to Contracting Officers within the Division of Administration. Any Corporation employees without the delegated contracting authority to solicit proposals or enter into, modify, and terminate contracts are acting outside the scope of their authority.
- c. General Counsel. The General Counsel is authorized to serve as the Corporation's chief contracting official for legal services with authority to develop policies and procedures with respect to contracting for legal services and to sign and award legal referrals on behalf of the Corporation, when such legal referrals have been approved under the appropriate expenditure authority cited herein. The General Counsel is also authorized to take other action necessary and appropriate to protect the Corporation's interests and to perform the legal services contracting function as assigned to the Legal Division by the Corporation's Bylaws.
- d. The authority to develop policies and procedures with respect to legal services contracting and to enter into, modify, amend, and terminate legal referrals may be delegated from the General Counsel to Senior Legal Staff within the Legal Division. Any Corporation employees who enter into, modify, amend, and terminate legal referrals, without delegated legal referral authority, are acting outside the scope of their authority.

XI. Leasing Authority. The Director of the Division of Administration is authorized to develop policies and procedures with respect to leasing space and to enter into leases and lease amendments on behalf of the Corporation when such agreements have been approved in accordance with this Delegation. The Director is also authorized to take other action necessary and appropriate to acquire space for the Corporation as assigned to the Division of Administration by the Corporation's Bylaws. Any employees who solicit proposals or enter into, amend, sublease, or terminate leases without authority to do so are acting outside the scope of their authority. Notwithstanding the foregoing, the Director of the Division of Resolutions and Receiverships or his or her designee may, pursuant to paragraph C(35) of resolution bearing Seal No. 062371, dated May 6, 1997, lease temporary space for a period not to exceed 24 months for field liquidation operations based on prevailing market rates in the area, provided that any such lease is in connection with the failure of an institution for which it is acting as receiver.

XII. Funding Authority. The Director of the Division of Finance is authorized to fund actions approved by appropriate authorities under this and other Corporation resolutions and the Rules and Regulations of the Corporation, unless

prohibited by law. The Director of the Division of Finance is also authorized to take other actions necessary and appropriate to carry out the budgeting, funding, and accounting functions of the Division of Finance as set out in the Bylaws of the Corporation (to integrate budget execution and accounting functions in order to monitor the financial execution of the Corporation's Budget; to receive, deposit, disburse, manage, safely keep and account for all funds of the Corporation; and maintain all accounting records of the Corporation). This includes authority for write-off of miscellaneous Corporate receivables deemed to be uncollectible or for which the cost of collection is not justified, with the concurrence of the Director of the appropriate program office.

XIII. Miscellaneous Provisions

- a. Redelegation of Approval Authority. Any of the authorities delegated herein including but not limited to the Basic Delegations (section III) or in the Exceptions to the Basic Delegations (section IV), may be redelegated to responsible subordinate staff members in accordance with applicable procedures. Copies of any such redelegations shall be provided to the Director of the Division of Finance, the Director of the Division of Administration, and the Executive Secretary, and shall identify the staff member(s) to whom authority has been redelegated, state the specific authority redelegated, and be signed by the redelegating official or, in the case of a redelegation by the Board, by the Executive Secretary.
- b. Consistency with Applicable Laws and Regulations. These Delegations set out applicable delegated authority limits unless otherwise prohibited by law or by the Corporation's Rules and Regulations.
- c. Approval Consistent with Corporation Administrative Policy and Procedures. It is the responsibility of the approving authority to ensure that actions approved under these Delegations are approved in accordance with published Corporation administrative policies and procedures.
- d. Expenditure Decisions Affecting Corporation Policy. Expenditure authority delegated or redelegated pursuant to this resolution shall not be exercised when a potential expenditure decision could affect Corporation policy or attract unusual attention or publicity. The authority to make expenditure decisions in such circumstances is reserved to the Board of Directors.

WHEREAS, the Board of Directors ("Board") of the Federal Deposit Insurance Corporation ("FDIC" or "Corporation") is responsible for administering the Federal Deposit Insurance Act and the provisions of numerous other laws regarding insurance, regulation, and supervision of depository institutions; and

WHEREAS, Article IV, section 5, of the Bylaws of the Corporation provides in part that "[w]ithin the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws"; and

WHEREAS, on December 11, 1996, and by resolution bearing seal No. 061427, the Board established the Corporation's Standing Committee structure and delegated to those committees authority either to act on certain matters or to make recommendations to the Board on various matters presented to it; and

WHEREAS, section I of that resolution established the Case Review Committee and subparagraph (4) of paragraph B thereof states that the Case Review Committee shall, with respect to the Contract Dispute Resolution Process regarding contracts transferred to the Corporation in connection with the termination of the Resolution Trust Corporation ("RTC"), hear and decide appeals of certain RTC contract claims in dispute; and

WHEREAS, a total of 726 RTC contracts were transitioned to the FDIC for continued support, with only 24 such contracts remaining active and no appeal on an RTC contract claim has been received since November 1996; and

WHEREAS, FDIC contract claims are considered under procedures set forth in the Acquisition Policy Manual, with the final decision in such claims made by the Division of Administration; and

WHEREAS, both processes provide a fair and administratively sound approach to claims settlement, but the process for resolving RTC contract claims is more labor-intensive and costly than the process for resolving FDIC contract claims; and

WHEREAS, the Board has determined that the process for resolving FDIC contract claims provides a sufficient level of administrative control and diligence in reaching resolution for any residual RTC contract claims that may be received and that its utilization will streamline the administrative processes, result in cost savings to the Corporation, and increase responsiveness to clients.

NOW, THEREFORE, BE IT RESOLVED, that resolution bearing seal No. 061427, dated December 11, 1996, as amended by resolution bearing Seal No. 063808, dated August 4, 1997, is further amended by deleting subparagraph (4) of paragraph B of section I and by renumbering subparagraphs (5) and (6) and subparagraphs (4) and (5), respectively.

BE IT FURTHER RESOLVED, that the Board of Directors hereby delegates to the Director, Division of Administration, the authority to resolve

all contract claims or disputes under the procedures established in the Acquisition Policy Manual, whether those claims or disputes arise out of FDIC contracts or RTC contracts transitioned to the FDIC.

Resolution No. I (Corporate Seal No 065040):

WHEREAS, the Board of Directors ("Board") of the Federal Deposit Insurance Corporation ("FDIC" or "Corporation") is responsible for administering the Federal Deposit Insurance Act and the provisions of numerous other laws regarding insurance, regulation, and supervision of depository institutions; and

WHEREAS, Article IV, section 5, of the Bylaws of the Corporation provides in part that "[w]ithin the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws"; and

WHEREAS, on September 17, 1996, and by resolution bearing Seal No. 060985, the Board delegated to various FDIC officials the authority to approve expenditures of funds associated with contracts, purchase orders, orders under Basic Ordering Agreements and other multiple-order requirements contracts, and all other contractual instruments awarded in the Corporate, receivership, or conservatorship capacities, leases, legal services, and non-procurement related expenses of the Corporation, which resolution was entitled "Expenditure Delegations for Contracts, Leases, Legal Services, and Non-Procurement Related Expenses" ("Expenditure Delegations"); and

WHEREAS, paragraph a. of section IV of the Expenditure Delegations establishes provisions governing delegated authority actions with respect to noncompetitive procurements except for noncompetitive contracts and legal referrals of \$2,500 or less in aggregate value, which are subject to and governed by contracting policies and procedures issued by the Director of the Division of Administration and the General Counsel, respectively; and

WHEREAS, because purchases of goods and services readily available in the marketplace are simple in nature and the availability of market price information assures a fair price, the Board has determined that increasing the aggregate value threshold for noncompetitive contracts and legal referrals from \$2,500 to \$5,000 would increase administrative efficiency but would not subject the Corporation to risks of higher costs for goods and services; and

WHEREAS, the Expenditure Delegations require further amendment to correct omissions in connection with an August 4, 1997, amendment thereto.

NOW, THEREFORE, BE IT RESOLVED, that resolution bearing seal No. 060985, dated September 17, 1996, as amended by resolutions bearing Seal Nos. 061244, 062371, and 063808, dated respectively, October 29, 1996, May 6, 1997, and August 4, 1997, is further amended by —

- in section III thereof, removing the words "Deputies to the Chairperson" and inserting in their place the words "Deputy to the Chairperson and COO"; and
- in paragraph a. of section IV thereof, removing the figure "\$2,500" and inserting "\$5,000" in its place; and
- removing the words "a deputy to the Chairperson is effective only when confirmed in writing by such deputy to the Chairperson" wherever they appear and inserting in their place the words "the Deputy to the Chairperson and Chief Operating

Officer or the Chief Financial Officer is effective only when confirmed in writing by such official, as appropriate.”

Resolution No. II (Corporate Seal No. 065041):

WHEREAS, the Board of Directors (“Board”) of the Federal Deposit Insurance Corporation (“FDIC” or “Corporation”) is responsible for administering the Federal Deposit Insurance Act and the provisions of numerous other laws regarding insurance, regulation, and supervision of depository institutions; and

WHEREAS, Article IV, section 5, of the Bylaws of the Corporation provides in part that “[w]ithin the limitations of the law, the Board of Directors may delegate any of its specific or incidental powers to any standing or special committee of the Corporation or to any officer or agent of the Corporation upon such terms and conditions as it shall prescribe, except the power to amend these Bylaws or to adopt new bylaws”; and

WHEREAS, on December 11, 1996, and by resolution bearing seal No. 061427, the Board established the Corporation’s Standing Committee structure and delegated to those committees authority either to act on certain matters or to make recommendations to the Board on various matters presented to it; and

WHEREAS, section I of that resolution established the Case Review Committee and subparagraph (4) of paragraph B thereof states that the Case Review Committee shall, with respect to the Contract Dispute Resolution Process regarding contracts transferred to the Corporation in connection with the termination of the Resolution Trust Corporation (“RTC”), hear and decide appeals of certain RTC contract claims in dispute; and

WHEREAS, a total of 726 RTC contracts were transitioned to the FDIC for continued support, with only 24 such contracts remaining active and no appeal on an RTC contract claim has been received since November 1996; and

WHEREAS, FDIC contract claims are considered under procedures set forth in the Acquisition Policy Manual, with the final decision in such claims made by the Division of Administration; and

WHEREAS, both processes provide a fair and administratively sound approach to claims settlement, but the process for resolving RTC contract claims is more labor-intensive and costly than the process for resolving FDIC contract claims; and

WHEREAS, the Board has determined that the process for resolving FDIC contract claims provides a sufficient level of administrative control and diligence in reaching resolution for any residual RTC contract claims that may be received and that its utilization will streamline the administrative processes, result in cost savings to the Corporation, and increase responsiveness to clients.

NOW, THEREFORE, BE IT RESOLVED, that resolution bearing seal No. 061427, dated December 11, 1996, as amended by resolution bearing Seal No. 063808, dated August 4, 1997, is further amended by deleting subparagraph (4) of paragraph B of section I and by renumbering

subparagraphs (5) and (6) and subparagraphs (4) and (5), respectively.

BE IT FURTHER RESOLVED, that the Board of Directors hereby delegates to the Director, Division of Administration, the authority to resolve all contract claims or disputes under the procedures established in the Acquisition Policy Manual, whether those claims or disputes arise out of FDIC contracts or RTC contracts transitioned to the FDIC.